

Amendment No. 2 to HB1237

**Kisber
Signature of Sponsor**

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 1218*

House Bill No. 1237

by inserting in Section 1, subsection (b)(1), the language “and interest permitted under Section 45-5-301” between the words “subsection (a)” and the language “, a registrant”.

AND FURTHER AMEND by deleting from Section 1, subsection (b)(1)(A) through (E) the language “1/10” wherever it may appear, and substituting instead the language “seven and one half percent (7.5%)”.

AND FURTHER AMEND by adding at the end of Section 1, subsection (b), the following new subdivisions:

(5) In a civil action a finding by the court that a registrant has violated this subsection gives rise to a rebuttable presumption that such violation constitutes unconscionable conduct under Tennessee Code Annotated Section 47-14-117(c), and the registrant is subject to the remedies thereunder.

(6) The loan charges allowed under this subsection may not be imposed on a loan to a borrower who has one (1) or more loans outstanding with the same registrant or an affiliated lender and upon which loan charges were imposed under subsection (a).